

PRESERVING NEBRASKA'S FUTURE:

Vote Yes on Amendment 1



Note: Inclusion of this material with the Mayor's Neighborhood Roundtable notes does not constitute an official endorsement.

What is Amendment 1?

Amendment 1 is a proposed change to Nebraska's Constitution that will be on our November 2, 2004 General Election Ballot. Making this change would allow the Nebraska Legislature to pass future state laws encouraging historic preservation and community development by allowing a temporary hold to be placed on the assessment for the increased value when qualified historic properties are renovated or restored.

Why do we need it?

Nebraska's historic places are being lost at alarming rates. With the loss of these properties also goes the loss of part of Nebraska's history. We equate the quality of life in our communities with vital downtowns and well-maintained neighborhoods; the qualities that attract new residents, business and visitors.

- Nebraska has no public policy or comprehensive legislation to address historic preservation in relation to community or economic development.
- 37 other states already have this type of program to encourage investment in communities. Success in other states shows that this type of program is especially effective for small business, rental and owner occupied housing.
- 98% of Nebraskans indicated in a University of Nebraska – Lincoln survey that historic preservation is sound public policy; 90% said preservation was important to economic development in their communities; 74% said government should help support historic preservation.

How will Urban and Rural Nebraska benefit?

- Amendment 1 would lead the way to address affordable and quality housing in older neighborhoods.
- Amendment 1 encourages property owners to invest in historic properties that are most often located in older or substandard neighborhoods and main street commercial districts.
- Amendment 1 promotes rehabilitation of historic property that is often discouraged because of huge immediate increases in property tax valuations that results from improvements.
- Amendment 1 addresses the aging infrastructure of Nebraska communities and positively impacts livability and quality of life.

- Over for More -

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How would Amendment 1 affect property taxes?

- Amendment 1 provides for a tax policy that has been proven to encourage investment resulting in an increased property tax base and long-term tax revenues.
- Amendment 1 would leave property on the tax rolls by only dealing with the increased value of significant historic properties resulting from improvements. It would only delay increased assessments for a limited time.
- Amendment 1 would not increase property taxes. It is revenue- neutral because the tax rate does not change and local taxing bodies lose no net revenue.
- Amendment 1 actually would expand Nebraska's tax base in the longer term as historic property new assessed value goes back on the tax rolls. Much of this new tax base would not have occurred without these incentives.

Need more information or want to help get the word out on Amendment 1?

- Contact Julie Erickson in Lincoln at 402-475-0727 or at jerickson@acgusa.net or contact any of the Amendment 1 Steering Committee Members.

Friends of Amendment One

Preserving Nebraska's Future



____ Yes, I want to contribute to the Friends of Amendment One Campaign.

Enclosed is my check in the amount of

____ \$25 ____ \$50 ____ \$75 ____ \$100 ____ other

____ Yes, I want to get involved in the campaign.

You can contact me via ____ Phone, ____ e-mail, ____ mail.

____ I need more information.

Name _____

(Business if applicable) _____

Address _____ City, State, Zip _____

E-mail _____ Phone _____